

2000 - 2001 ANNUAL REPORT



RICK AUERBACH
LOS ANGELES COUNTY ASSESSOR

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LOS ANGELES COUNTY ASSESSOR

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A MESSAGE FROM THE ASSESSOR

<http://assessor.co.la.ca.us>

August 2, 2000

This is an historic year in many ways for the Los Angeles County Office of Assessor, particularly as we enter the Age of Internet Access.

Last year we placed the news-oriented Roll Release on the Internet for the first time, but this year will see the 2000-2001 real property assessment Roll and maps made available to electronic users connected to the Internet. This is the equivalent of 460,000 pages covering 2.3 million parcels.

While we are creating one of the most user-friendly and comprehensive Websites in all of county government, we will still emphasize the human touch: nothing can replace a smile and helpful service.

We are making our North District office in Sylmar, the first of four new regional centers, not just a technological showplace but also an office where the most effective and considerate service is given at the old-fashioned counter.

When the Board of Supervisors appointed me in February to be Los Angeles County's 24th Assessor, I thought a lot about how to balance technology with personal service - never forgetting our primary goals are not only putting fair and accurate values on homes and businesses but helping people deal with sometimes difficult government procedures in whatever ways are most comfortable to them.

To help accomplish this, in addition to our traditional public service programs, I named Los Angeles County's first-ever Property Owners Advocate last month.



I have made the Advocate a part of my Executive Office team and this will add to our ongoing efforts to effectively serve the public. The Advocate will assist those who feel more should be done to resolve their problem.

On a more technical level, the Department implemented a document imaging and workflow management system which streamlined the processing of over 380,000 deeds received every year from the Registrar-Recorder.

The old system involved photocopying and handling an estimated one million pages as many as 10 times. Staff will now work with scanned images instead of paper, resulting in greater accuracy while saving time and trees.

These are two examples of how technology and personal service go hand in hand to provide the citizens of Los Angeles with the best in public service and a sense that they are not just statistics.

Neither approach would work without the dedication and expertise of the 1,500 men and women who make up the Office of the Assessor.

I also want to thank Gov. Gray Davis, the California Legislature and the Department of Finance for continuing the State-County Property Tax Administration Loan Program as well as the Board of Supervisors for supporting The Office of the Assessor and its employees.

A handwritten signature in black ink, reading "Rick Auerbach". The signature is fluid and cursive, with the first name "Rick" and last name "Auerbach" clearly distinguishable.

"....Our primary goals are not only putting fair and accurate values on homes and businesses but helping people deal with sometimes difficult government procedures in whatever ways are most comfortable to them...."

NEWS

From RICK AUERBACH

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2000-2001 ASSESSMENT ROLL

ASSESSOR SAYS **PROPERTY-BASED ECONOMY THRIVES**

Los Angeles County Assessor Rick Auerbach today released a record 2000-2001 Property Assessment Roll which is \$37 billion greater than last fiscal year - a 6.7 percent increase.

The net local Roll (excluding exemptions and state-assessed utilities) totals \$569 billion, Auerbach said, the second year in a row in which the Roll has seen a six percent increase or better.

"We have a strong economy and real estate is one of the key factors, along with high consumer confidence and low unemployment," Auerbach added. "A healthy and vigorous housing market has also resulted in a partial restoration of values on properties previously reduced under Proposition 8."

This is the first Roll developed under the direction of Auerbach, who was appointed Assessor in February by the Board of Supervisors. Auerbach, a 30-year veteran of the department, was Assistant Assessor to Assessor Kenneth P. Hahn, who retired earlier this year.

The biggest factor in the Roll increase resulted from properties which sold or transferred ownership - thus causing a Proposition 13 reassessment. This added \$14.9 billion to the Roll, an increase of \$1.6 billion over the previous year.

The number of these transfers decreased slightly from 1999-2000 from 224,000 properties to 223,000 - but the average assessment amount added by each transfer increased from \$72,000 to \$80,000.

- 1 -



PAGE 2 2000-2001 ASSESSMENT ROLL

Prop. 8 adjustments were the second largest factor in producing the \$37 billion Roll increase. State law requires an annual analysis of decline-in-value assessments to determine if the conditions which resulted in a reduction still exist.

This year, 320,000 Prop. 8 properties were examined and 165,000 parcels remained unchanged in value, Auerbach said. Of the remainder, 29,000 parcels were fully restored to the Prop. 13 value, 118,000 were partially restored and 8,000 were further reduced.

These Prop. 8 changes with off-setting Prop. 8-related Assessment Appeals and other changes accounted for a \$9 billion increase in the total Roll, up \$4 billion from 1999-2000.

New construction continued a robust trend, Auerbach said, contributing a \$3.9 billion increase to the Roll, up from \$3.1 billion last fiscal year.

The annual Prop. 13 inflationary adjustment of two percent on the value of properties which did not change hands resulted in adding \$8.2 billion to the Roll.

Los Angeles City continued as the highest valued municipality in the county with a total property value of \$217.4 billion (a 6.9 percent increase over 1999-2000), followed as usual by Long Beach with a \$22.9 billion assessment total (an 8.6 percent jump).

"I wish to give credit to the Departments of Registrar-Recorder/County Clerk, Treasurer and Tax Collector and Auditor Controller for their support in helping us produce a fair and accurate Roll which reflects the true values of 2.6 million assessments," Auerbach added.

"But most of all, I want to thank the 1,500 employees of the Office of the Assessor for their tireless efforts on behalf of public service and equitable treatment of all property owners from homeowners to businesses, Auerbach added.

FACTORS CAUSING 2000 VALUATION CHANGES FOR LOS ANGELES COUNTY⁽¹⁾

CURRENT ROLL VALUE CHANGE

	<u>1999</u>	<u>2000</u>	<u>\$ Change</u>	<u>% Change</u>
Local Roll Value Before Exemptions	\$558.530	\$595.781	\$ 37.251	6.7%
Less All Exemptions	<u>\$ 25.496</u>	<u>\$ 26.472</u>		
NET LOCAL ROLL VALUE	\$533.034	\$569.309	\$ 36.275	6.8%

FACTORS CAUSING CHANGE

	<u>Change In Dollars</u>
Properties Sold and/or Transferred	\$ 14.853
New Construction	\$ 3.944
Inflation Adjustment Proposition 13	\$ 8.173
Business Personal Property and Fixtures	\$.251
Other Valuations(2)	\$ 1.013
Proposition 8 Changes and Other Adjustments	<u>\$ 9.017</u>
TOTAL CHANGES TO THE 2000 LOCAL ROLL	\$ 37.251

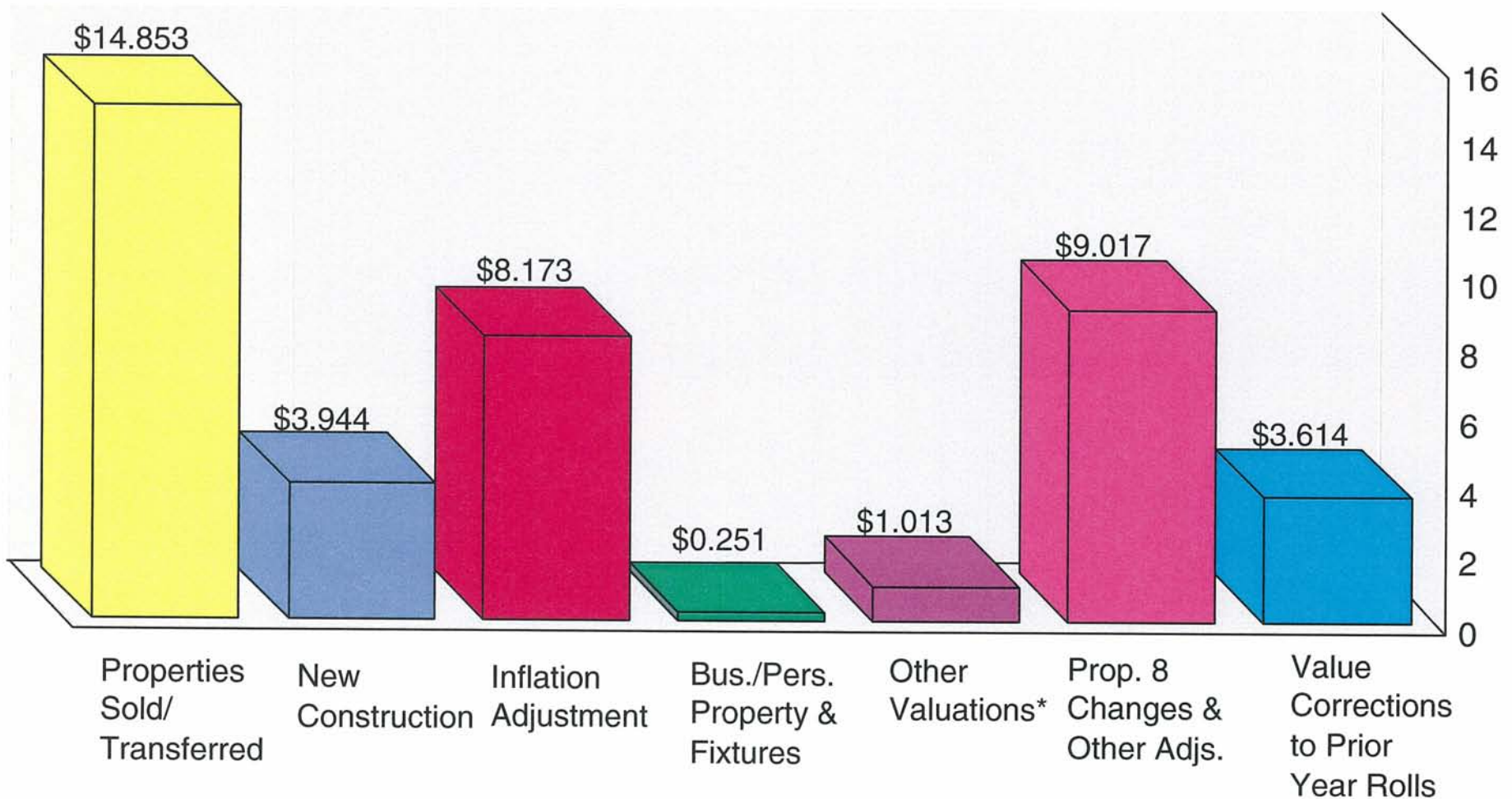
(1) Public utility assessments are made by the State Board of Equalization.
Their values should be available by the end of August.

(2) Other value changes,current year Misfortune & Calamity, possessory interest, oil and water rights.

2000 VALUATION CHANGE

LOS ANGELES COUNTY

(VALUE IN BILLIONS)



*OTHER VALUE CHANGES, CURRENT YEAR MISFORTUNE & CALAMITY, AND POSSESSORY INTEREST.

FACTORS CAUSING RECENT VALUATION CHANGES FOR LOS ANGELES COUNTY

(VALUATION FIGURES IN MILLIONS)

	<u>1995</u>	<u>1996</u>	<u>1997</u>	<u>1998</u>	<u>1999</u>	<u>2000</u>
Local Roll Value	\$508,691	\$507,764	\$513,178	\$528,908	\$558,529	\$595,781
Less All Exemptions	<u>(21,879)</u>	<u>(23,559)</u>	<u>(25,182)</u>	<u>(25,848)</u>	<u>(25,496)</u>	<u>(26,472)</u>
Net Local Roll Value	\$486,812	\$484,205	\$487,996	\$503,060	\$533,033	\$569,309
<u>CHANGES FROM PRIOR YEARS:</u>						
Properties Sold/ Transferred	\$3,170	\$3,388	\$3,667	\$7,379	\$13,331	\$14,853
New Construction	762	1,827	2,187	2,483	3,126	3,944
Inflation Adjustment	4,389	3,821	6,882	6,867	6,820	8,173
Bus./Pers. Property	246	1,478	2,961	3,228	1,067	251
Other Valuations	(6,514)	(1,382)	(658)	(418)	330	1,013
Proposition 8 Changes and Other Adjustments	<u>(11,000)</u>	<u>(10,058)</u>	<u>(9,625)</u>	<u>(3,809)</u>	<u>4,947</u>	<u>9,017</u>
Subtotal	(\$8,947)	(\$926)	\$5,414	\$15,730	\$29,621	\$37,251
Corrections to Prior Rolls	<u>(32,298)</u>	<u>(23,559)</u>	<u>(12,645)</u>	<u>(5,143)</u>	<u>279</u>	<u>3,946</u>
Total Changes	(\$41,245)	(\$24,485)	(\$7,231)	\$10,587	\$29,900	\$41,197
 <u>ASSESSOR'S BUDGET:</u>						
	\$85.648	\$93.365	\$94.348	\$95.482	\$98.326	\$106.515

2000 ASSESSED VALUATION LOS ANGELES COUNTY⁽¹⁾

VALUATIONS

	<u>1999</u>	<u>2000</u>	<u>Amount of Change</u>	<u>Percent Change</u>
Land	\$240,580,251,165	\$258,199,324,271		
Buildings and Structures	\$262,673,814,745	\$279,055,270,906		
Business Personal Property	<u>\$ 55,275,285,514</u>	<u>\$ 58,526,140,443</u>		
GROSS TOTAL	\$558,529,351,424	\$595,780,735,620	\$37,251,384,196	6.7%

LESS EXEMPTIONS

Church, Welfare, etc. ⁽²⁾	<u>\$ 17,372,294,998</u>	<u>\$ 18,407,356,514</u>		
Revenue-Producing Valuations	\$541,157,056,426	\$577,373,379,106	\$36,216,322,680	6.7%
Homeowners ⁽³⁾	<u>\$ 8,123,697,986</u>	<u>\$ 8,064,825,195</u>		
Net Total Revenue Producing Valuations⁽⁴⁾	\$533,033,358,440	\$569,308,553,911	\$36,275,195,471	6.8%

2000 ALLOCATION OF TAXABLE PARCELS

<u>No. of Single Family Residential Parcels</u>	<u>No. of Residential Income Parcels</u>	<u>No. of Commercial/ Industrial Parcels</u>	<u>Total No. of Parcels</u>
1,768,815	244,649	252,271	2,265,735
Business Assessments: Personal Property & Fixtures			<u>308,293</u>
TOTAL			2,574,028

- (1) *The assessed values do not include State Board of Equalization valued properties.*
- (2) *Exemptions not reimbursed to local governments by the State of California.*
- (3) *Exemptions reimbursed to local governments by the State of California.*
- (4) *Valuations on which revenue is collected by Los Angeles County.*

2000 ASSESSED VALUATION LOS ANGELES CITY⁽¹⁾

VALUATIONS

	<u>1999</u>	<u>2000</u>	<u>Amount of Change</u>	<u>Percent Change</u>
Land	\$ 91,917,032,673	\$ 98,741,509,740		
Buildings and Structures	\$ 99,027,927,168	\$105,625,584,823		
Business Personal Property	<u>\$ 21,993,709,728</u>	<u>\$ 23,133,079,922</u>		
GROSS TOTAL	\$212,938,669,569	\$227,500,174,485	\$14,561,504,916	6.8%

LESS EXEMPTIONS

Church, Welfare, etc. ⁽²⁾	<u>\$ 9,526,813,281</u>	<u>\$ 10,142,486,771</u>		
Revenue Producing Valuations	\$203,411,856,288	\$217,357,687,714	\$13,945,831,426	6.9%
Homeowners ⁽³⁾	<u>\$ 2,690,525,688</u>	<u>\$ 2,667,788,210</u>		
Net Total Revenue Producing Valuations⁽⁴⁾	\$200,721,330,600	\$214,689,899,504	\$13,968,568,904	7.0%

2000 ALLOCATION OF TAXABLE PARCELS

<u>No. of Single Family Residential Parcels</u>	<u>No. of Residential Income Parcels</u>	<u>No. of Commercial/ Industrial Parcels</u>	<u>Total No. of Parcels</u>
577,255	107,356	66,677	751,288
Business Assessments: Personal Property & Fixtures			<u>114,917</u>
TOTAL			866,205

(1) The assessed values do not include State Board of Equalization valued properties.

(2) Exemptions not reimbursed to local governments by the State of California.

(3) Exemptions reimbursed to local governments by the State of California.

(4) Valuations on which revenue is collected by Los Angeles County.

2000 ASSESSED VALUATION LONG BEACH CITY⁽¹⁾

VALUATIONS

	<u>1999</u>	<u>2000</u>	<u>Amount of Change</u>	<u>Percent Change</u>
Land	\$ 9,519,422,535	\$10,451,681,994		
Buildings and Structures	\$ 9,990,162,507	\$10,936,865,440		
Business Personal Property	<u>\$ 2,295,066,422</u>	<u>\$ 2,272,072,807</u>		
GROSS TOTAL	\$21,804,651,464	\$23,660,620,241	\$1,855,968,777	8.5%

LESS EXEMPTIONS

Church, Welfare, etc. ⁽²⁾	<u>\$ 688,864,082</u>	<u>\$ 725,199,606</u>		
Revenue Producing Valuations	\$21,115,787,382	\$22,935,420,635	\$1,819,633,253	8.6%
Homeowners ⁽³⁾	<u>\$ 364,891,856</u>	<u>\$ 361,999,564</u>		
Net Total Revenue Producing Valuations⁽⁴⁾	\$20,750,895,526	\$22,573,421,071	\$1,822,525,545	8.8%

2000 ALLOCATION OF TAXABLE PARCELS

<u>No. of Single Family Residential Parcels</u>	<u>No. of Residential Income Parcels</u>	<u>No. of Commercial/ Industrial Parcels</u>	<u>Total No. of Parcels</u>
75,880	17,328	11,861	105,069
Business Assessments: Personal Property & Fixtures			<u>14,678</u>
TOTAL			119,747

(1) The assessed values do not include State Board of Equalization valued properties.

(2) Exemptions not reimbursed to local governments by the State of California.

(3) Exemptions reimbursed to local governments by the State of California.

(4) Valuations on which revenue is collected by Los Angeles County.

RANKING AMONG 20 HIGHEST VALUED CITIES IN LOS ANGELES COUNTY

	City	2000 Assessed Valuation (Value in Billions)	No. of Total Assessments*
1	Los Angeles	\$ 217.358	866,205
2	Long Beach	\$ 22.935	119,747
3	Torrance	\$ 14.166	46,484
4	Glendale	\$ 12.867	48,610
5	Santa Monica	\$ 12.360	29,120
6	Beverly Hills	\$ 10.976	14,352
7	Pasadena	\$ 10.740	42,257
8	Santa Clarita	\$ 10.662	53,107
9	Burbank	\$ 10.239	32,586
10	Carson	\$ 8.789	26,580
11	El Segundo	\$ 6.552	6,597
12	Redondo Beach	\$ 6.460	23,311
13	Manhattan Beach	\$ 5.806	14,036
14	Arcadia	\$ 5.380	17,883
15	Rancho Palos Verdes	\$ 5.361	15,655
16	Pomona	\$ 5.034	34,259
17	West Covina	\$ 4.917	27,889
18	Palmdale	\$ 4.880	41,966
19	Downey	\$ 4.886	26,011
20	Malibu	\$ 4.518	7,340

*Composite of Real Property Parcels and Business Assessments

LOS ANGELES COUNTY NET ASSESSED VALUATION⁽¹⁾

(EXCLUSIVE OF PUBLIC UTILITY VALUATION)

(VALUE IN BILLIONS)

	<u>1993</u>	<u>1994</u>	<u>1995</u>	<u>1996</u>	<u>1997</u> ⁽²⁾	<u>1998</u>	<u>1999</u>	<u>2000</u>
LOS ANGELES COUNTY NET TOTAL	\$490.762	\$497.011	\$486.811	\$484.205	\$487.996	\$503.060	\$533.034	\$569.309
CHANGE IN VALUE	\$ 10.191	\$ 6.249	\$ -10.199	\$ -2.606	\$ 3.791	\$ 15.064	\$ 29.973	\$ 36.275
PERCENT CHANGE	2.1%	1.3%	-2.1%	-.5%	.8%	3.1%	6.0%	6.8%

⁽¹⁾ ALL VALUES ARE EXCLUSIVE OF ALL EXEMPTIONS.

⁽²⁾ 1997 REFLECTS A SHORTENED WORK YEAR DUE TO THE CHANGE OF THE LIEN DATE.

LOS ANGELES COUNTY - DISTRIBUTION OF VALUE BY PROPERTY TYPE
TOTAL COUNTY VALUATION⁽¹⁾ - - - (VALUE IN BILLIONS)

YEAR	<u>TOTAL ROLL MARKET VALUE</u>	<u>SINGLE FAMILY RESIDENTIAL VALUE</u>	<u>% OF TOTAL ROLL</u>	<u>RESIDENTIAL INCOME VALUE</u>	<u>% OF TOTAL ROLL</u>	<u>COMMERCIAL/ INDUSTRIAL VALUE</u>	<u>% OF TOTAL ROLL</u>
1972	\$75.2	\$32.4	43.1%	\$10.4	13.8%	\$32.4	43.1%
1973	\$72.8	\$28.4	39.0%	\$10.8	14.8%	\$33.6	46.2%
1974	\$76.8	\$30.0	39.1%	\$11.2	14.6%	\$35.6	46.3%
1975	\$83.2	\$33.2	39.9%	\$11.2	13.5%	\$38.8	46.6%
1976	\$97.2	\$40.8	42.0%	\$15.2	15.6%	\$41.2	42.4%
1977	\$105.6	\$44.8	42.4%	\$16.4	15.5%	\$44.4	42.1%
1978	\$109.2	\$45.2	41.4%	\$16.0	14.7%	\$48.0	43.9%
1978 ADJ. ⁽²⁾	\$119.2	\$52.0	43.6%	\$18.0	15.1%	\$49.2	41.3%
1979	\$134.4	\$60.4	44.9%	\$20.4	15.2%	\$53.6	39.9%
1980 ⁽³⁾	\$150.0	\$71.2	47.5%	\$22.8	15.2%	\$56.0	37.3%
1981	\$170.1	\$82.0	48.2%	\$24.7	14.5%	\$63.4	37.3%
1982	\$190.3	\$90.8	47.7%	\$26.4	13.9%	\$73.1	38.4%
1983	\$203.7	\$97.2	47.7%	\$27.6	13.5%	\$78.9	38.8%
1984	\$223.8	\$105.9	47.3%	\$29.8	13.3%	\$88.1	39.4%
1985	\$245.2	\$115.7	47.2%	\$32.7	13.3%	\$96.8	39.5%
1986	\$266.6	\$125.5	47.1%	\$35.7	13.4%	\$105.4	39.5%
1987	\$298.7	\$138.8	46.5%	\$40.6	13.6%	\$119.3	39.9%
1988	\$330.2	\$153.2	46.4%	\$46.0	13.9%	\$131.0	39.7%
1989	\$369.5	\$175.1	47.4%	\$51.7	14.0%	\$142.7	38.6%
1990	\$412.8	\$200.3	48.5%	\$57.5	13.9%	\$155.0	37.6%
1991	\$452.8	\$222.2	49.1%	\$62.3	13.7%	\$168.3	37.2%
1992	\$480.5	\$237.6	49.5%	\$65.5	13.6%	\$177.4	36.9%
1993	\$490.8	\$241.7	49.3%	\$67.5	13.7%	\$181.6	37.0%
1994	\$497.0	\$249.2	50.1%	\$67.1	13.5%	\$180.7	36.4%
1995	\$486.8	\$251.1	51.6%	\$64.4	13.2%	\$171.3	35.2%
1996	\$484.2	\$255.0	52.6%	\$62.7	13.0%	\$166.5	34.4%
1997 ⁽⁴⁾	\$488.0	\$258.6	53.0%	\$62.1	12.7%	\$167.3	34.3%
1998	\$503.2	\$268.8	53.4%	\$62.8	12.5%	\$171.6	34.1%
1999	\$533.3	\$286.2	53.7%	\$66.2	12.4%	\$180.9	33.9%
2000	\$569.6	\$306.6	53.8%	\$70.5	12.4%	\$192.5	33.8%

NOTES:

(1) ALL VALUES ARE EXCLUSIVE OF ALL EXEMPTIONS (PUBLIC UTILITY ROLL NOT INCLUDED).

(2) AFTER PROPOSITION 13, THE ORIGINAL ROLL WAS ADJUSTED TO REFLECT CHANGES FOR 1975-78.

(3) BUSINESS INVENTORY BECAME 100% EXEMPT.

LOS ANGELES COUNTY 2000 ASSESSED VALUES CITIES AND UNINCORPORATED AREAS (1)

AGENCY	ASSESSED VALUATION		AMOUNT OF CHANGE	AMOUNT OF PERCENT CHANGE	NO. OF SINGLE FAMILY RESIDENTIAL PARCELS	NO. OF RESIDENTIAL INCOME PARCELS	NO. OF COMMERCIAL/ INDUSTRIAL PARCELS	NO. OF TOTAL PARCELS
	1999	2000						
Agoura Hills	\$2,269,485,337	\$2,395,818,284	\$126,332,947	5.6%	7,139	12	380	7,531
Alhambra	\$3,750,127,206	\$3,917,407,790	\$167,280,584	4.5%	13,300	3,674	1,351	18,325
Arcadia	\$4,985,276,120	\$5,379,708,541	\$394,432,421	7.9%	13,753	1,006	998	15,757
Artesia	\$687,348,985	\$700,517,912	\$13,168,927	1.9%	3,205	258	485	3,948
Avalon	\$367,035,503	\$385,061,108	\$18,025,605	4.9%	952	250	459	1,661
Azusa	\$1,618,129,398	\$1,708,160,586	\$90,031,188	5.6%	7,237	758	1,137	9,132
Baldwin Park	\$2,016,760,957	\$2,077,745,493	\$60,984,536	3.0%	12,570	886	1,134	14,590
Bell	\$795,786,444	\$844,679,714	\$48,893,270	6.1%	2,155	1,557	532	4,244
Bell Gardens	\$814,223,672	\$843,447,622	\$29,223,950	3.6%	1,379	2,076	671	4,126
Bellflower	\$2,226,654,194	\$2,356,458,946	\$129,804,752	5.8%	9,571	1,881	1,489	12,941
Beverly Hills	\$10,174,968,669	\$10,975,810,063	\$800,841,394	7.9%	7,624	1,200	942	9,766
Bradbury	\$198,443,510	\$209,452,902	\$11,009,392	5.5%	387	3	14	404
Burbank	\$9,461,761,754	\$10,238,617,132	\$776,855,378	8.2%	21,061	3,306	3,076	27,443
Calabasas	\$2,970,803,441	\$3,208,817,999	\$238,014,558	8.0%	7,270	9	227	7,506
Carson	\$7,880,674,529	\$8,788,808,809	\$908,134,280	11.5%	19,741	609	2,937	23,287
Cerritos	\$4,083,013,225	\$4,426,718,378	\$343,705,153	8.4%	15,024	24	596	15,644
Claremont	\$1,843,388,890	\$1,952,390,523	\$109,001,633	5.9%	8,749	299	480	9,528
Commerce	\$2,748,812,032	\$2,826,568,788	\$77,756,756	2.8%	1,637	516	1,463	3,589
Compton	\$2,763,151,059	\$2,863,834,390	\$100,683,331	3.6%	15,355	2,148	2,271	19,774
Covina	\$2,363,238,884	\$2,401,372,530	\$38,133,646	1.6%	10,298	639	1,297	12,234
Cudahy	\$379,348,491	\$383,339,629	\$3,991,138	1.1%	717	771	238	1,726

LOS ANGELES COUNTY 2000 ASSESSED VALUES CITIES AND UNINCORPORATED AREAS (1)

AGENCY	ASSESSED VALUATION		AMOUNT OF CHANGE	AMOUNT OF PERCENT CHANGE	NO. OF SINGLE FAMILY RESIDENTIAL PARCELS	NO. OF RESIDENTIAL INCOME PARCELS	NO. OF COMMERCIAL/ INDUSTRIAL PARCELS	NO. OF TOTAL PARCELS
	1999	2000						
Culver City	\$3,833,121,175	\$4,095,759,559	\$262,638,384	6.9%	10,285	1,489	1,632	13,406
Diamond Bar	\$3,900,625,269	\$4,125,549,524	\$224,924,255	5.8%	17,268	23	591	17,882
Downey	\$4,668,466,057	\$4,866,366,761	\$197,900,704	4.2%	19,533	2,043	1,304	22,880
Duarte	\$986,587,193	\$1,054,805,762	\$68,218,569	6.9%	5,482	76	329	5,887
El Monte	\$3,216,441,883	\$3,316,355,287	\$99,913,404	3.1%	12,175	2,928	2,154	17,257
El Segundo	\$5,790,346,907	\$6,552,037,171	\$761,690,264	13.2%	3,267	796	840	4,903
Gardena	\$2,625,274,964	\$2,745,824,952	\$120,549,988	4.6%	10,119	1,790	1,824	13,733
Glendale	\$12,157,286,684	\$12,867,350,734	\$710,064,050	5.8%	33,162	5,974	3,577	42,713
Glendora	\$2,829,244,369	\$2,927,828,289	\$98,583,920	3.5%	13,767	485	1,196	15,448
Hawaiian Gardens	\$349,104,271	\$358,422,756	\$9,318,485	2.7%	1,790	456	284	2,530
Hawthorne	\$2,892,097,817	\$2,995,624,447	\$103,526,630	3.6%	7,431	3,031	1,392	11,854
Hermosa Beach	\$2,009,081,386	\$2,189,260,184	\$180,178,798	9.0%	4,619	1,589	487	6,695
Hidden Hills	\$533,013,632	\$589,341,231	\$56,327,599	10.6%	698	1	8	707
Huntington Park	\$1,464,308,142	\$1,516,717,769	\$52,409,627	3.6%	3,738	2,374	1,294	7,406
Industry	\$3,658,526,299	\$3,871,591,542	\$213,065,243	5.8%	28	5	1,406	1,439
Inglewood	\$3,831,257,273	\$3,995,081,367	\$163,824,094	4.3%	13,989	4,590	1,956	20,535
Irwindale	\$1,054,329,476	\$1,115,940,149	\$61,610,673	5.8%	278	32	595	905
La Canada Flintridge	\$2,692,487,088	\$2,902,555,622	\$210,068,534	7.8%	7,257	77	315	7,649
La Habra Heights	\$590,232,142	\$641,907,815	\$51,675,673	8.8%	2,097	24	34	2,155
La Mirada	\$2,948,334,173	\$3,163,643,278	\$215,309,105	7.3%	13,319	69	482	13,870
La Puente	\$921,955,155	\$956,145,547	\$34,190,392	3.7%	6,883	216	425	7,524

LOS ANGELES COUNTY 2000 ASSESSED VALUES

CITIES AND UNINCORPORATED AREAS (1)

AGENCY	ASSESSED VALUATION		AMOUNT OF CHANGE	AMOUNT OF PERCENT CHANGE	NO. OF SINGLE FAMILY RESIDENTIAL PARCELS	NO. OF RESIDENTIAL INCOME PARCELS	NO. OF COMMERCIAL/ INDUSTRIAL PARCELS	NO. OF TOTAL PARCELS
	1999	2000						
La Verne	\$1,811,761,328	\$1,950,518,237	\$138,756,909	7.7%	7,977	351	1,294	9,622
Lakewood	\$3,807,060,451	\$4,025,595,916	\$218,535,465	5.7%	22,804	681	439	23,924
Lancaster	\$4,220,867,057	\$4,394,709,171	\$173,842,114	4.1%	33,178	997	8,651	42,826
Lawndale	\$936,453,922	\$982,850,442	\$46,396,520	5.0%	2,970	2,219	525	5,714
Lomita	\$955,208,672	\$1,020,939,133	\$65,730,461	6.9%	3,791	794	550	5,135
Long Beach	\$21,115,787,382	\$22,935,420,635	\$1,819,633,253	8.6%	75,880	17,328	11,861	105,069
Los Angeles	\$203,411,856,288	\$217,357,687,714	\$13,945,831,426	6.9%	577,255	107,356	66,677	751,288
Lynwood	\$1,465,245,561	\$1,506,959,346	\$41,713,785	2.8%	7,324	1,809	1,061	10,194
Malibu	\$4,127,479,796	\$4,518,077,849	\$390,598,053	9.5%	6,149	210	382	6,741
Manhattan Beach	\$5,284,610,378	\$5,806,345,323	\$521,734,945	9.9%	10,526	1,658	498	12,682
Maywood	\$504,568,965	\$530,092,082	\$25,523,117	5.1%	1,655	1,302	413	3,370
Monrovia	\$2,106,608,329	\$2,191,308,120	\$84,699,791	4.0%	7,323	1,638	1,036	9,997
Montebello	\$2,731,757,872	\$2,870,559,811	\$138,801,939	5.1%	9,829	1,599	1,250	12,678
Monterey Park	\$3,015,240,116	\$3,137,289,900	\$122,049,784	4.0%	13,014	1,521	1,052	15,587
Norwalk	\$3,139,819,659	\$3,275,850,597	\$136,030,938	4.3%	21,489	502	1,234	23,225
Palmdale	\$4,696,550,282	\$4,880,078,080	\$183,527,798	3.9%	33,378	436	5,705	39,519
Palos Verdes Estates	\$2,746,502,850	\$2,941,853,689	\$195,350,839	7.1%	5,139	28	64	5,231
Paramount	\$1,684,961,738	\$1,778,141,782	\$93,180,044	5.5%	5,865	1,473	1,680	9,018
Pasadena	\$10,085,760,586	\$10,739,836,878	\$654,076,292	6.5%	28,840	4,197	3,290	36,327
Pico Rivera	\$2,183,463,415	\$2,228,941,990	\$45,478,575	2.1%	13,057	445	1,026	14,528
Pomona	\$4,834,844,895	\$5,034,495,761	\$199,650,866	4.1%	25,340	2,247	3,322	30,909

LOS ANGELES COUNTY 2000 ASSESSED VALUES

CITIES AND UNINCORPORATED AREAS (1)

AGENCY	ASSESSED VALUATION		AMOUNT OF CHANGE	AMOUNT OF PERCENT CHANGE	NO. OF SINGLE FAMILY RESIDENTIAL PARCELS	NO. OF RESIDENTIAL INCOME PARCELS	NO. OF COMMERCIAL/ INDUSTRIAL PARCELS	NO. OF TOTAL PARCELS
	1999	2000						
Rancho Palos Verdes	\$5,060,331,198	\$5,361,358,232	\$301,027,034	5.9%	14,903	41	142	15,086
Redondo Beach	\$5,824,948,367	\$6,459,793,223	\$634,844,856	10.9%	16,270	2,539	955	19,764
Rolling Hills	\$668,888,823	\$714,330,754	\$45,441,931	6.8%	756	0	6	762
Rolling Hills Estates	\$1,300,601,154	\$1,432,620,934	\$132,019,780	10.2%	3,025	1	188	3,214
Rosemead	\$1,777,736,092	\$1,849,537,055	\$71,800,963	4.0%	7,554	2,079	862	10,495
San Dimas	\$2,331,815,644	\$2,444,922,570	\$113,106,926	4.9%	9,315	202	1,074	10,591
San Fernando	\$794,450,828	\$834,589,673	\$40,138,845	5.1%	3,803	506	716	5,025
San Gabriel	\$1,853,384,768	\$1,944,648,179	\$91,263,411	4.9%	7,153	1,073	1,041	9,267
San Marino	\$2,236,419,496	\$2,372,885,217	\$136,465,721	6.1%	4,548	1	177	4,726
Santa Clarita	\$9,784,435,265	\$10,661,691,434	\$877,256,169	9.0%	43,074	431	3,471	46,976
Santa Fe Springs	\$3,167,916,876	\$3,453,977,079	\$286,060,203	9.0%	3,395	51	2,129	5,575
Santa Monica	\$11,412,436,012	\$12,359,792,214	\$947,356,202	8.3%	16,100	4,240	2,336	22,676
Sierra Madre	\$806,774,900	\$848,461,184	\$41,686,284	5.2%	3,522	352	191	4,065
Signal Hill	\$908,144,697	\$952,822,764	\$44,678,067	4.9%	2,350	616	1,298	4,264
South El Monte	\$1,012,222,019	\$1,040,106,320	\$27,884,301	2.8%	2,368	444	1,591	4,403
South Gate	\$2,799,119,379	\$2,950,513,149	\$151,393,770	5.4%	10,822	3,319	1,838	15,979
South Pasadena	\$1,698,554,328	\$1,804,685,389	\$106,131,061	6.2%	5,441	988	422	6,851
Temple City	\$1,644,781,488	\$1,728,053,545	\$83,272,057	5.1%	8,314	951	485	9,750
Torrance	\$13,328,095,680	\$14,166,455,431	\$838,359,751	6.3%	33,862	2,081	2,770	38,713
Vernon	\$2,558,781,636	\$2,625,938,281	\$67,156,645	2.6%	4	1	1,430	1,435
Walnut	\$2,193,881,712	\$2,304,595,520	\$110,713,808	5.0%	8,467	11	222	8,700

LOS ANGELES COUNTY 2000 ASSESSED VALUES CITIES AND UNINCORPORATED AREAS (1)

AGENCY	ASSESSED VALUATION		AMOUNT OF CHANGE	AMOUNT OF PERCENT CHANGE	NO. OF SINGLE FAMILY RESIDENTIAL PARCELS	NO. OF RESIDENTIAL INCOME PARCELS	NO. OF COMMERCIAL/ INDUSTRIAL PARCELS	NO. OF TOTAL PARCELS
	1999	2000						
West Covina	\$4,743,839,384	\$4,916,625,208	\$172,785,824	3.6%	24,109	495	834	25,438
West Hollywood	\$3,227,292,873	\$3,520,700,485	\$293,407,612	9.1%	6,088	2,126	951	9,165
Westlake Village	\$1,468,729,692	\$1,580,305,953	\$111,576,261	7.6%	3,200	197	180	3,577
Whittier	\$4,007,476,388	\$4,200,368,428	\$192,892,040	4.8%	18,249	2,116	1,450	21,815
Total Incorporated Areas	\$498,828,021,896	\$532,370,177,562	\$33,542,155,666	6.7%	1,535,784	223,602	183,071	1,942,457
Total Unincorp. Areas	\$42,329,034,530	\$45,003,201,544	\$2,674,167,014	6.3%	233,031	21,047	69,200	323,278
TOTAL L.A. COUNTY	\$541,157,056,426	\$577,373,379,106	\$36,216,322,680	6.7%	1,768,815	244,649	252,271	2,265,735

(1) THE ASSESSED VALUES DO NOT INCLUDE STATE BOARD OF EQUALIZATION VALUED PROPERTIES (PRIMARILY PUBLIC UTILITIES), OR EXEMPT PROPERTIES (SUCH AS CHURCHES, HOSPITALS AND SCHOOLS) FOR WHICH THERE IS NO STATE REIMBURSEMENT. THEY DO INCLUDE THE HOMEOWNER EXEMPTION WHICH IS REIMBURSED BY THE STATE.

CITIES WITH THE GREATEST AMOUNT OF GROWTH

<u>CITY</u>	<u>PERCENT CHANGE</u>	<u>COMMENT</u>
El Segundo	+ 13.1%	In addition to personal property and fixtures growth, spurred by the construction of film industry sound stages and support infrastructure, El Segundo is participating in the overall resurgence which is taking place in the South Bay.
Carson	+ 11.5%	Significant increases in refinery fixtures along with modest gains in the resale of existing and newly constructed single family residences account for the large growth in the city of Carson.
Redondo Beach	+ 10.9%	A steady demand for housing in this desirable beach community has created significant appreciation in market values, especially in the resale of single family residences. New construction in both the commercial and condominium sectors has contributed to the overall growth of Redondo Beach.
Hidden Hills	+ 10.5%	The overall economic expansion has created an increased demand for luxury residential properties. Hidden Hills is a rustic, gated community primarily made up of luxury, equestrian-zoned properties. The resale of these homes is among the choice selections to satisfy this demand.
Rolling Hills Estates	+ 10.1%	Demand for homes in this affluent area has fueled the resale of existing single family residences. Robust levels of luxury home new construction have also contributed to exceptional growth of this community.
Manhattan Beach	+ 9.8%	The clustering of independent film studios along with their support industries has prolonged the growth in this community. New construction of luxury homes and renovation of existing structures remain at high levels.

The above comments do not represent a comprehensive, in-depth analysis. The general trends expressed here offer only a partial insight for possible value changes.

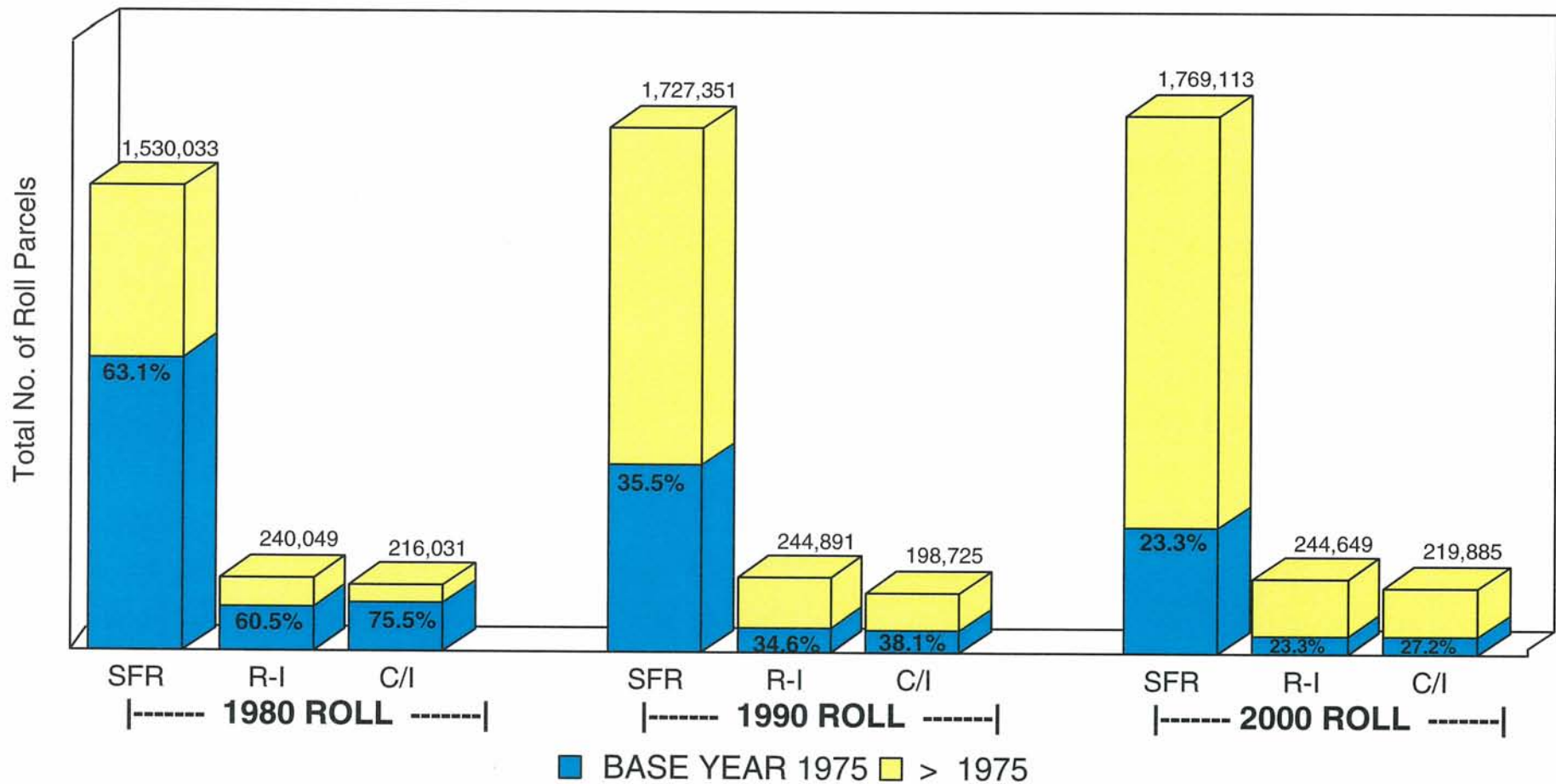
CITIES WITH THE GREATEST AMOUNT OF GROWTH

<u>CITY</u>	<u>PERCENT CHANGE</u>	<u>COMMENT</u>
Malibu	+ 9.4%	The community of Malibu is one of the most desirable beach locations in all of Southern California. This is due in part to the area's unique ambience and blend of ocean-front and rural properties. Coupled with a resurgence in the economy, the market for upscale, high-end single family homes has been strong this past year. Furthermore, due to the increase in real estate values, there has been substantial new construction and the remodeling of existing homes to meet the demands for luxury housing in this prestigious area.
West Hollywood	+ 9.0%	The dynamic economic climate has increased the demand for commercial and residential property in the city. Property values are increasing, and demand outpaces supply in both the single family and condominium sectors of the market.
Santa Fe Springs	+ 9.0%	The city of Santa Fe Springs has adopted a policy of aggressively seeking developers with special incentives to develop commercial and industrial projects. Consequently, market values in this sector have recovered the values lost in Proposition 8 Decline in Value assessments of the previous years. Furthermore, this policy has had a robust effect in raising the market values of existing industrial-use properties.
Hermosa Beach	+ 8.9%	This highly desirable beach community has benefited from its proximity to the film industry located in Manhattan Beach. Demand for upscale housing has spawned increases in the market value in both the resale of existing residences, and the new construction of single family and condominium residences.
Santa Clarita	+ 8.9%	Demand has outpaced supply for homes in this master planned community. Access to recreational facilities, commercial and industrial centers, highly rated public schools, and a low crime rate maintain Santa Clarita's rapid rate of growth.

The above comments do not represent a comprehensive, in-depth analysis. The general trends expressed here offer only a partial insight for possible value changes.

1975 BASE YEAR ROLL PARCELS

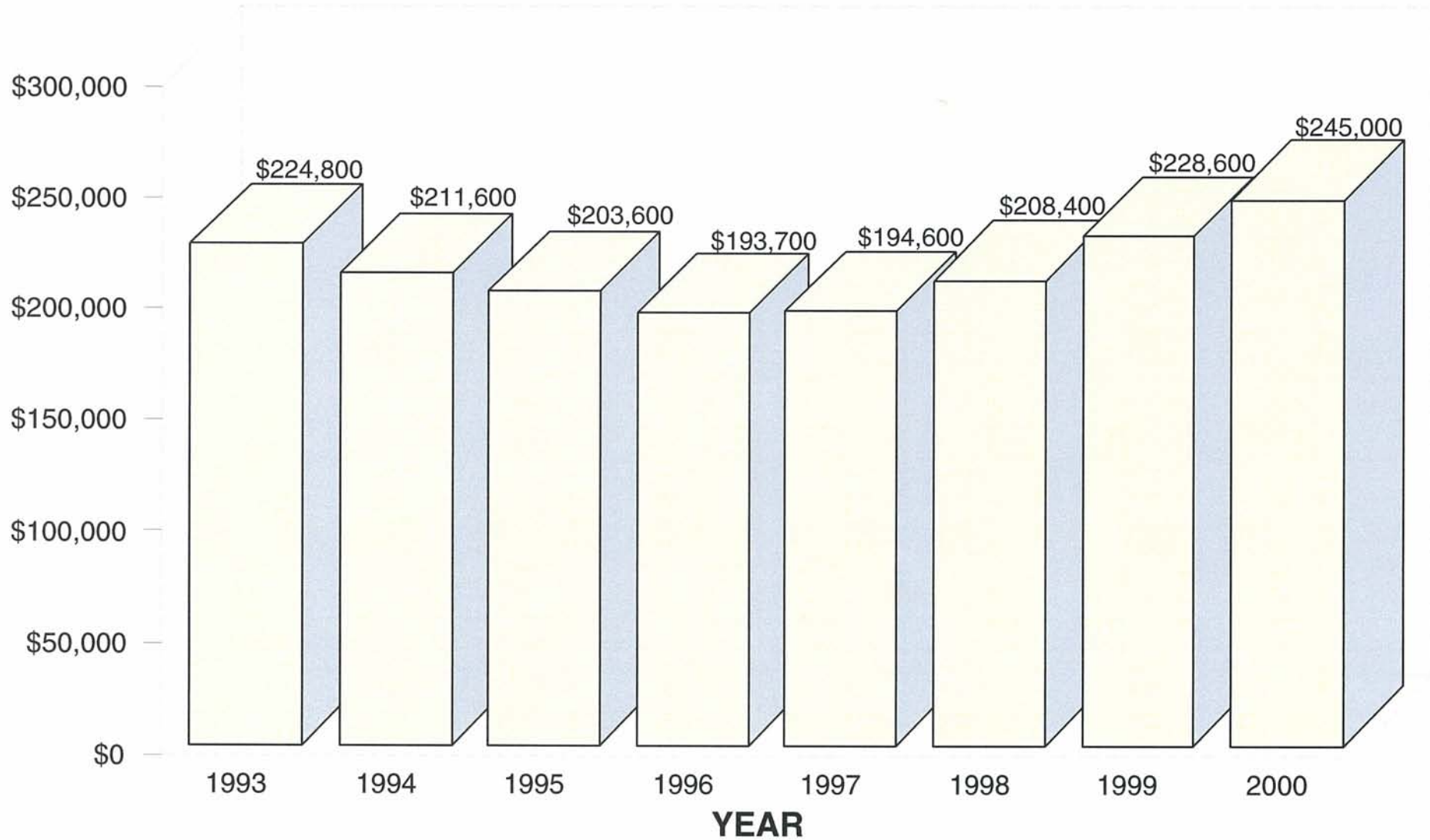
Single Family (SFR), Residential Income (R-I),
Commercial/Industrial (C/I)



AVERAGE SINGLE FAMILY RESIDENTIAL MARKET VALUE

BY YEAR IN LOS ANGELES COUNTY

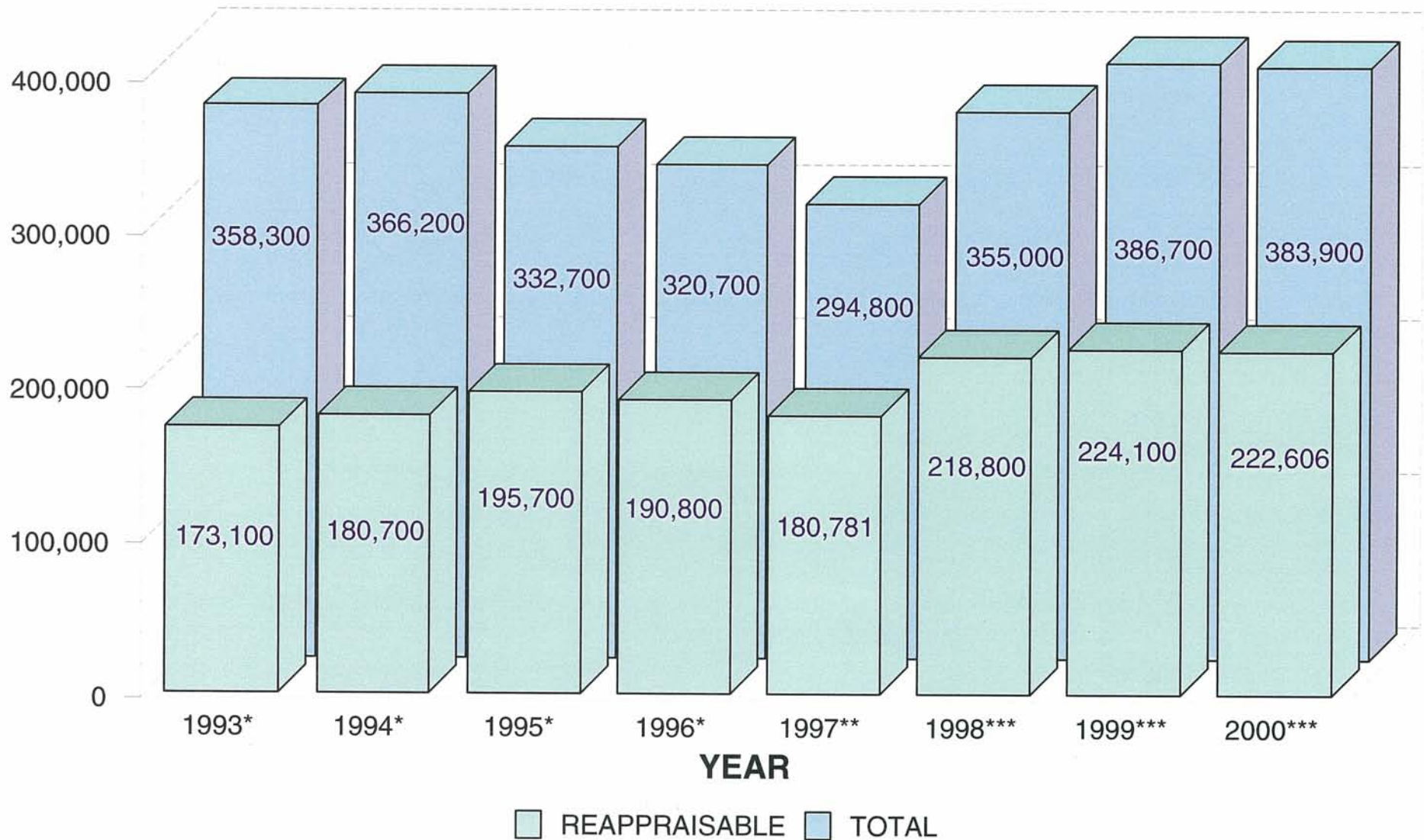
VALUE



TOTAL NUMBER OF PROPERTY TRANSFERS

IN LOS ANGELES COUNTY

TRANSFERS



*1993 - 1996 REPRESENTS THE ASSESSMENT YEAR OF MARCH THROUGH FEBRUARY.

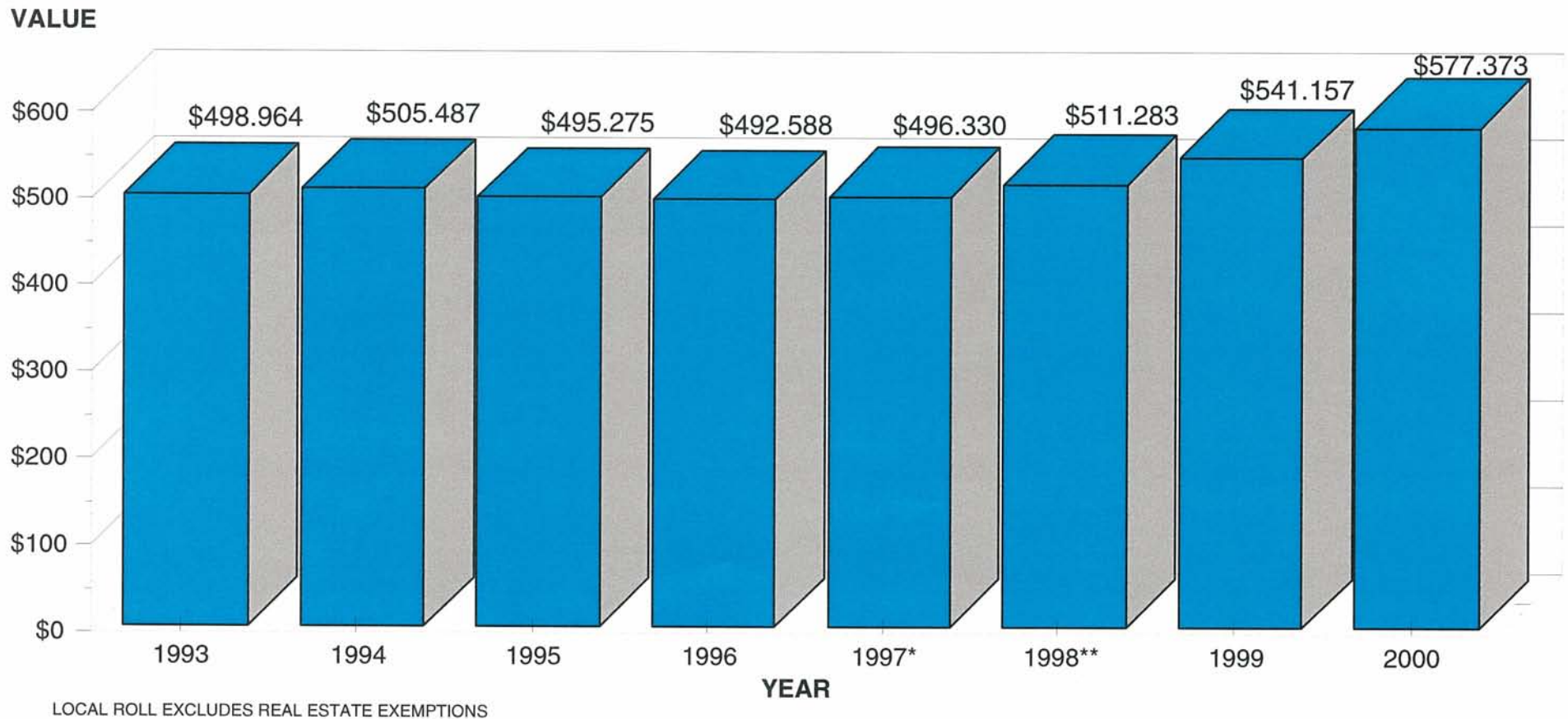
**1997 REFLECTS A SHORTENED ASSESSMENT WORK YEAR.

***1998 THROUGH 2000 REPRESENTS THE NEW ASSESSMENT YEAR OF JANUARY THROUGH DECEMBER.

LOS ANGELES COUNTY

GRAND TOTAL LOCAL ROLL

(VALUE IN BILLIONS)



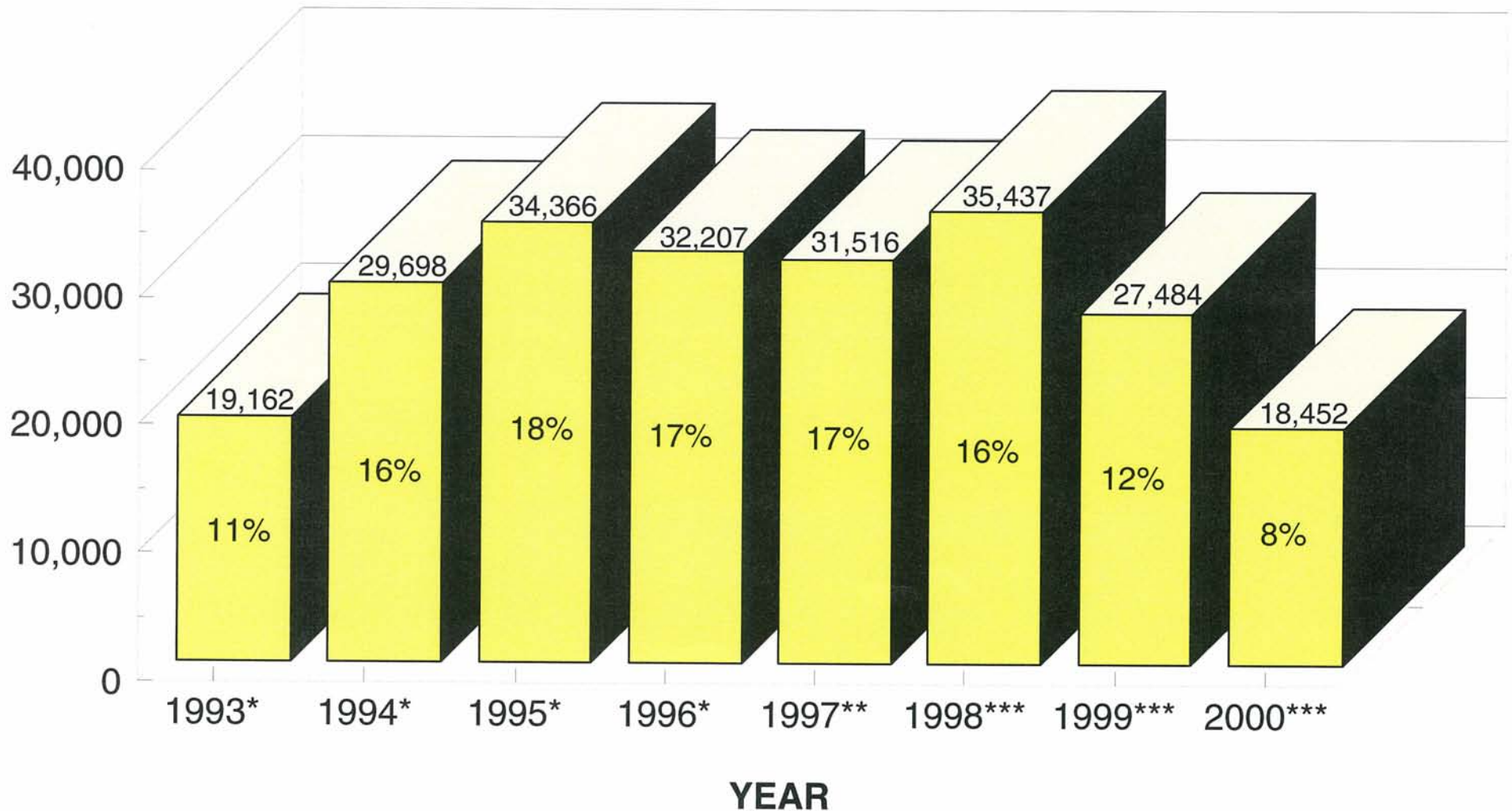
*1997 REFLECTS A 10-MONTH ASSESSMENT YEAR DUE TO THE LIEN DATE CHANGE (FROM MARCH 1 TO JANUARY 1).

**1998 REFLECTS THE NEW ASSESSMENT YEAR OF JANUARY THROUGH DECEMBER.

FORECLOSURES IN LOS ANGELES COUNTY

(REPRESENTED AS A TOTAL NUMBER AND AS A PERCENTAGE OF EACH YEAR'S REAPPRAISABLE TRANSFERS)

FILINGS PER YEAR



*1993 - 1996 REPRESENTS THE ASSESSMENT YEAR OF MARCH THROUGH FEBRUARY.

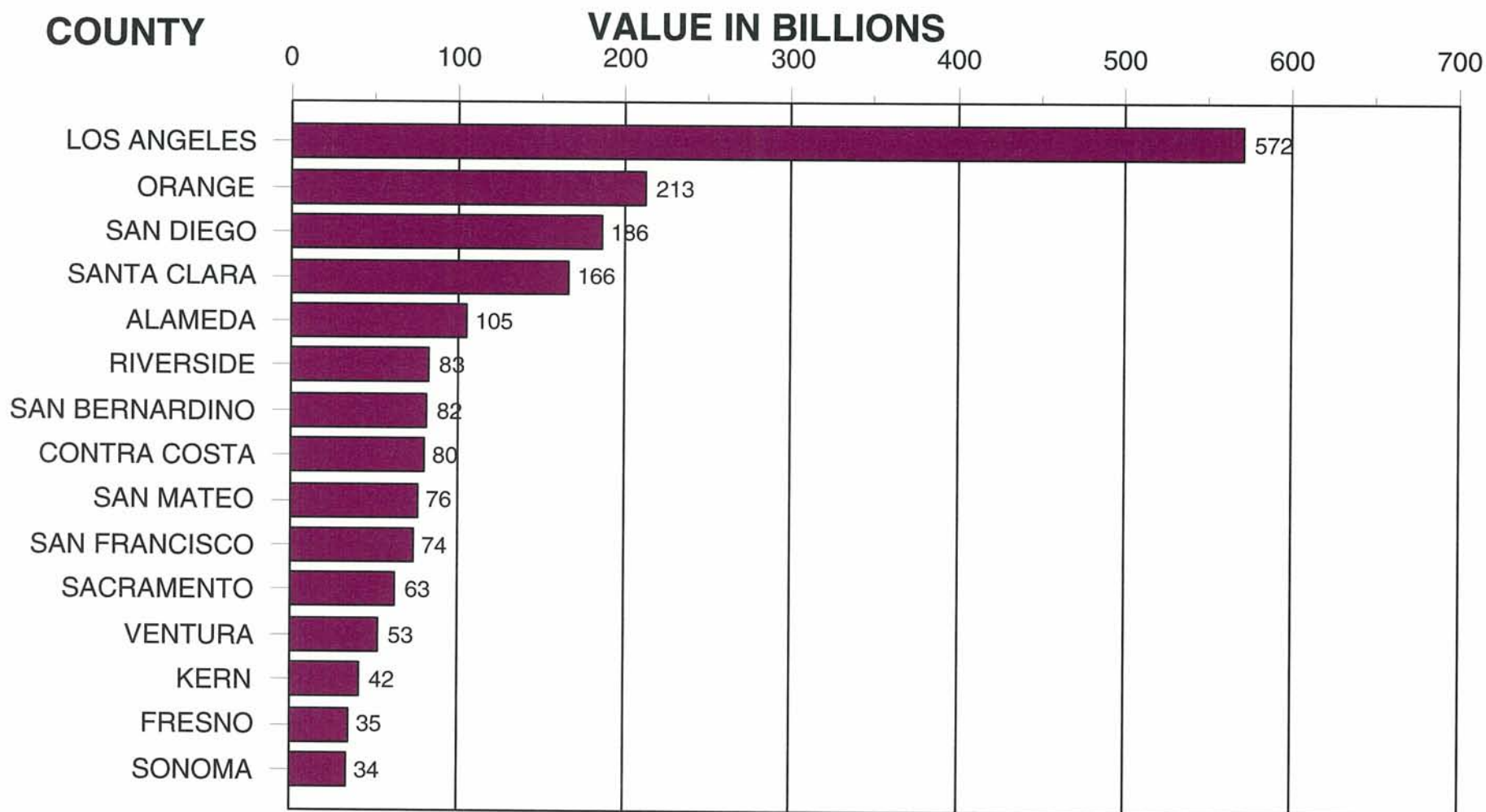
**1997 REPRESENTS A SHORTENED WORK YEAR DUE TO THE CHANGE IN THE LIEN DATE.

***1998 THROUGH 2000 REPRESENTS THE NEW ASSESSMENT YEAR OF JANUARY THROUGH DECEMBER.

TOP 15 COUNTIES

GROSS TOTAL ASSESSED VALUATION

FISCAL YEAR 1998 - 99



DATA PROVIDED BY THE STATE BOARD OF EQUALIZATION TOTALS INCLUDE PUBLIC UTILITY ASSESSMENTS